

ORDINANCE NO. 283

AN ORDINANCE AUTHORIZING THE ISSUANCE OF FUNDING BONDS OF THE CITY OF LAS ANIMAS, COLORADO, PRESCRIBING THE FORM OF SAID BONDS AND PROVIDING FOR TAX LEVIES TO PAY THE PRINCIPAL THEREOF AND THE INTEREST THEREON.

WHEREAS, The City of Las Animas, in the County of Bent and State of Colorado, has a legal floating indebtedness amounting to \$40,000; and

WHEREAS, the city Council of said City has heretofore determined and has filed a Certificate in the records of said City, that the valid floating indebtedness of the City of Las Animas, outstanding at the date of the first publication of the notice of election, for funding said indebtedness, was \$40,000; and

WHEREAS, by Ordinance No. 282, duly adopted by the City Council of said City on August 1, 1938, the question of issuing funding bonds for the purpose of funding bonds for the purpose of funding the legal floating indebtedness of said City in a like amount, was in accordance with law, submitted to a vote of the qualified electors of said City, at a special election held in said City, on Tuesday, August 30, 1938; and

WHEREAS, upon a canvas of the vote cast at said election it appeared that a majority of all the votes cast was for funding City indebtedness whereupon a resolution declaring the result of said election was duly adopted by said City Council and entered upon the records of said City:

THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LAS ANIMAS, BENT COUNTY COLORADO:

1. That the City of Las Animas, Bent County, Colorado, shall issue, in accordance with an Act of the General Assembly of the State of Colorado, entitled, "An Act to enable cities and towns to fund their floating indebtedness," approved April 10, 1917, its

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negotiable interest bearing coupon bonds to be denominated "Funding Bonds" in the aggregate amount of Forty Thousand Dollars (\$40,000) for the purpose of funding the legal floating indebtedness of said City in a like amount,

2. That the Mayor and Clerk of the City Council of said City be and they are hereby authorized and directed to have prepared negotiable coupon bonds of the City in said aggregate amount of Forty Thousand Dollars (\$40,000).

3. That such funding bonds shall bear date and interest thereon shall commence as of the first day of October A. D. 1938; shall be due and payable in twenty (20) equal annual installments (\$1,000) to be due on April 1st and October 1st in each of the years 1941 to 1960, inclusive, and shall consist of forty (40) bonds in the denomination of \$1,000 each.

The interest upon said bonds shall be payable semi-annually at the rate of three per centum (3%) per annum, and the principal of and the interest on said bonds shall be payable at the office of the City Treasurer, in Las Animas, Colorado, said Bonds shall be signed by the Mayor and countersigned by the City Treasurer, and shall bear the seal of said City, attested by the City Clerk. The interest accruing on said bonds shall be evidenced by coupons thereto attached bearing the facsimile signature of the Treasurer of the City of Las Animas and when so executed they shall be binding obligations of City, according to their import.

4. That said funding bonds and the coupons to be thereto attached, shall be in substantially the following form:

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UNITED STATES OF AMERICA  
State of Colorado County of Bent  
CITY OF LAS ANIMAS FUNDING BOND  
No. \$1 000.  
The City of Las Animas in the County of Bent and State of Colorado, for value received, acknowledges itself indebted and hereby promises to pay bearer  
ONE THOUSAND DOLLARS  
in lawful money of the United States of America, on the first day of April, October, A. D. 19\_\_\_, with interest thereon at the rate of three per centum (3%) per annum, payable semi-annually in like money on the first days of April and October in each year, both principal and interest being payable at the office of the City Treasurer, in Las Animas, Colorado.  
This bond is issued by the City Council of the City of Las Animas for the Purpose of funding legal floating indebtedness of the City, under by virtue of and in full conformity with the provisions of an Act of the General Assembly of the State of Colorado, entitled: "An Act to enable cities and towns to fund their floating indebtedness," approved April 10, 1917, and it is hereby certified and recited that all the requirements thereof have been fully complied with by the proper officers of the City of Las Animas in the issuance of this bond;

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that the issuance of this bond has been authorized by the vote of a majority of the duly qualified electors of said City voting on the question at a special election held in said City on the 30th day of August A. D. 1938, and that all necessary acts and things required to exist precedent to and in the issuance of this bond to render the same lawful and valid have happened, been performed and properly done, and did exist in due time, from and manner as required by City, including this bond and the indebtedness it represents, exceeds neither the statutory nor the constitutional limitations of the State of Colorado.

The faith and credit of the City of Las Animas are hereby pledged for the punctual payment of the principal of the interest on this bond.

IN TESTIMONY WHEREOF, the City Council of the City of Las Animas, in the County of Bent and State of Colorado, has caused this bond to be signed by the Mayor of said City countersigned by the City Treasurer, sealed with the seal of the City, attested by the City Clerk, and the coupons attached hereto to be signed with the facsimile signature of the City Treasurer, as of the first day of October A. D. 1938.

W. T. Fickel  
Mayor.

COUNTERSIGNED:

(SEAL)

CITY TREASURER

ATTEST:

D. M. Coleman  
CITY CLERK.

(FORM OF COUPON)

No. \_\_\_\_\_

\$15.00

On the first day of April, October, A. D. 19\_\_\_\_, the City of Las Animas, in the County of Bent and State of Colorado, promises to pay to bearer

FIFTEEN DOLLARS

in lawful money of the United States of America at the office of City Treasurer, in Las Animas, Colorado, being six months' interest on its Funding Bond, dated October 1, 1938, bearing No. \_\_\_\_\_

(Facsimile Signature)

\_\_\_\_\_  
City Treasurer.

5. That the proceeds of the funding bonds hereby authorized shall be used exclusively for the purpose of paying redeeming and funding the legal floating indebtedness herein provided to be funded, and for no other purpose whatever, and to that end the said bonds shall be sold at not less than par and the proceeds thereof shall be deposited in a special trust fund in The Bent County Bank of Las Animas, Colorado, and shall be withdrawn only for the purpose of paying such indebtedness. Upon payment the said indebtedness shall thereupon be immediately cancelled in an amount equal to the bonds so issued and a report of the execution and delivery of the funding bonds hereby authorized and the payment and cancellation of the indebtedness thus funded shall be made to the City Council of said City by the City Treasurer.

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6. For the interest accruing on said bonds, the City shall levy annually and caused to be collected a sufficient tax upon all of the taxable property in said City in addition to all other taxes, fully to discharge said interest as it becomes due; and for the ultimate redemption of such bonds, the City of Las Animas shall, in the years 1940 to 1959, inclusive, levy a tax on said property, in addition to all other taxes, sufficient to produce the sum of \$2,000 in each of the years 1941 to 1960 inclusive. The proceeds of such levies shall be place in a fund which shall be called the "Interest and Redemption Fund," and said taxes, when collected, shall be kept for and applied only to the payment of such interest and principal, respectively, as the same become due, and for no other purpose whatsoever.

7. As it is essential to issue said bonds as soon as possible in order to maintain the credit of the City, it is hereby declared that this ordinance is necessary to the immediate preservation of the public peace, health and safety and it shall become effective five days after its final publication.

INTRODUCED this 3rd day of October, A. D. 1938.

(SEAL)

Signed W. H. PICKEL

*W. H. Pickel* MAYOR.

ATTEST: *D. A. McAfee*

D. A. McAfee

City Clerk

Adopted and approved this 17th day of October, A. D. 1938.

Signed:

(SEAL)

W. H. Pickel

ATTEST: *D. A. McAfee*

*W. H. Pickel* Mayor

D. A. McAfee, Clerk.

Final publication October 19th, 1938.

STATE OF COLORADO )  
COUNTY OF BENT ) SS

I, D. A. McAfee, City Clerk of the City of Las Animas, Colorado do hereby certify that the above and foregoing ordinance was read and ordered published at a regular meeting of the City Council of the City of Las Animas, on October 3rd, 1938 was published in full in the Las Animas Leader, a weekly newspaper of general circulation, published in the City of Las Animas, for ten days prior to its adoption said ordinance was regularly adopted at a special meeting of the City Council of the City of Las Animas, Colorado on the 17th day of October 1938 and thereafter was published once in said Las Animas Leader, said publication appearing in the October 19th issue thereof.

IN WITNESS WHEREOF I have hereunto set my hand and affixed the seal of the City of Las Animas, Colorado this 18th day of October, 1938.

/s/ D. A. McAfee

*D. A. McAfee*  
City Clerk